

Sample Operating Budget for a Ten-Resident Assisted Living Home

RENTAL INCOME

Ten Residents @ \$425/month	51,000
Less Vacancies (7%)	3,570
Net Rental Income	47,430

FOOD INCOME

Ten Residents @ \$425/month	51,000
Less Vacancies (7%)	3,570
Net Food Income	47,430

SERVICES INCOME

Ten Residents @ \$113/day	412,450
Less Vacancies (7%)	28,872
Net Services Income	383,579

Total Income	<u>478,439</u>
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BUILDING AND SUPPLIES EXPENSES

Utilities (electric, oil, gas, water, sewer, telephone, garbage, cable, internet)	40,000
Property and Liability Insurance	15,000
Routine Maintenance, Repairs, Snow Removal, Grounds Upkeep	8,000
Accounting and Legal	10,000
Mortgage/Debt Service	0
Permits/Licenses/Fees	500
Office Supplies & Equipment	1,000
Food and Food Supplies	35,000
Service Supplies	5,000
Replacement Reserves	5,000
Total Building Expense	119,500

PERSONNEL EXPENSES

Administrator (40 hours/week - 1.0 FTE)	38,000
Universal Workers (total hours 360/week - 9.0 FTE) \$12/hour	224,640
R.N. On Call	10,000
Employee Taxes @12%	31,517
Workers' Compensation @ 7%	18,385
Health Insurance	0
Travel, Training, and Per Diem	2,906
Total Service Expense	325,448

Operating Reserves (7% of Total Income)	33,491
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Total Expenses and Operating Reserves	<u>478,439</u>
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Total Income Minus Expenses and Operating Reserves	0
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Caution: These figures may not be realistic for your home or community. This is an example only.